

**Legislative
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**Joint Committee on
Ways and Means**

Sen. Betsy Johnson, Senate Co-Chair
Sen. Elizabeth Steiner Hayward, Senate Co-Chair
Rep. Dan Rayfield, House Co-Chair

Sen. Jackie Winters, Senate Co-Vice Chair
Rep. David Gomberg, House Co-Vice Chair
Rep. Greg Smith, House Co-Vice Chair

To: Transportation and Economic Development Subcommittee
From: Krista Dauenhauer, Legislative Fiscal Office
Date: May 28, 2019
Subject: HB 2788 – Relating to the balance required in the Workers’ Benefit Fund

The legislation requires the Department of Consumer and Business Services (DCBS) to increase the minimum fund balance of the Workers’ Benefit Fund, from six months to twelve months, of projected operating expenditures. Furthermore, if the balance of the Fund falls below minimum requirements, DCBS is required to report to the Workers’ Compensation Management-Labor Advisory Committee with a plan to increase the balance to the required amount and the Committee must provide advise to the Director regarding the plan.

The Workers’ Benefit Fund revenue comes from a cents-per-hour worked payroll assessment, which was recently reduced in 2018 from 2.8 to 2.4 cents. The bill has no fiscal impact. The legislation has no Emergency Clause and will be effective January 1, 2020.

Final Subcommittee Action

MOTION: I move HB 2788 to the Full Committee with a do pass recommendation.
(VOTE)

Carriers

Full Committee: _____

House Floor: _____

Senate Floor: _____